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FEBRUARY 1, 2018 / 5:50 PM / 25 DAYS AGO

Several countries investigating Japanese virtual coin heist: cryptocurrency council member

Reuters Staff



TOKYO (Reuters) - Authorities in several countries are investigating last week's \$530 million heist involving the NEM cryptocurrency, a member of the foundation behind the digital coin said on Thursday.

A man takes a picture of a decoration implying the symbol of NEM coin which is hung on a wall at 'nem bar', where customers can pay with NEM coins, in Tokyo, Japan January 29, 2018. REUTERS/Kim Kyung-Hoon

Takao Asayama, who is a member of the Singapore-based NEM Foundation that is behind the cryptocurrency, told reporters in Tokyo that it is working with exchanges to block the hackers from cashing out the stolen cryptocurrency. He did not name the countries involved in investigations.

Earlier this week, Japanese authorities said they would investigate all cryptocurrency exchanges in the country for security gaps and ordered Tokyo-based Coincheck to raise its standards after hackers stole \$530 million of digital money from the exchange.

He said the foundation confirmed the transfer of some of the stolen coins to two exchanges, adding that it appeared the purpose of the transactions was to test the tracking system rather than moving the coins.

Reporting by Takahiko Wada; Writing by Taiga Uranaka; Editing by Malcolm Foster and Sam Holmes
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BUSINESS NEWS

FEBRUARY 26, 2018 / 3:27 PM / UPDATED 5 MINUTES AGO

The Weinstein Company to file for bankruptcy

Rich McKay



(Reuters) - The board of directors of The Weinstein Company said late Sunday the New York film and TV studio planned to file for bankruptcy after talks to sell it collapsed, several media outlets reported.

FILE PHOTO: Harvey Weinstein speaks at the UBS 40th Annual Global Media and Communications Conference in New York, NY, U.S. on December 5, 2012. REUTERS/Carlo Allegri/File Photo

The firm had been seeking a deal to spare it from bankruptcy after more than 70 women accused film producer Harvey Weinstein, its ex-chairman and once one of Hollywood's most influential men, of sexual misconduct including rape. Weinstein denies having non-consensual sex with anyone.

"The Weinstein Company has been engaged in an active sale process in the hopes of preserving assets and jobs," the board said in a statement reported by newspapers including the San Francisco Chronicle and the Los Angeles Times. "Today, those discussions concluded without a signed agreement."

The board had "no choice but to pursue its only viable option to maximize the Company's remaining value: an orderly bankruptcy process."

There was no immediate confirmation of the plan on the company's website or Twitter feed.

The firm had been close to inking a deal to sell itself for more than \$500 million to an investor group led by Maria Contreras-Sweet, a former official in Barack Obama's presidential administration.

But negotiations were thrown into doubt two weeks ago when New York's Attorney General Eric Schneiderman sued the company and Weinstein over his alleged sexual harassment and misconduct.

Schneiderman wanted any deal to provide adequate compensation to Weinstein's alleged victims, protect employees and not reward executives who the suit alleges knew of the abuse but did nothing to stop it.

In a letter to Contreras-Sweet published by entertainment news website deadline.com, the Board wrote that it lost faith in the deal, which "we must conclude ...would only leave the Company hobbling toward its demise."

No representatives of The Weinstein Company or Contreras-Sweet were immediately available for comment.

The company, which Reuters has reported as having debts of roughly \$375 million, was launched in October 2005 and has produced and distributed films including "The King's Speech" and "Silver Linings Playbook".

editing by John Stonestreet

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